

**59-7-308 Allocation of capital gains and losses.**

To the extent that the following constitute nonbusiness income:

- (1) capital gains and losses from sales of real property located in this state are allocable to this state;
- (2) capital gains and losses from sales of tangible personal property are allocable to this state if:
  - (a) the property had a situs in this state at the time of the sale; or
  - (b) the taxpayer's commercial domicile is in this state and the taxpayer is not taxable in the state in which the property had a situs; and
- (3) capital gains and losses from sales of intangible personal property are allocable to this state if the taxpayer's commercial domicile is in this state.

Amended by Chapter 83, 1994 General Session